

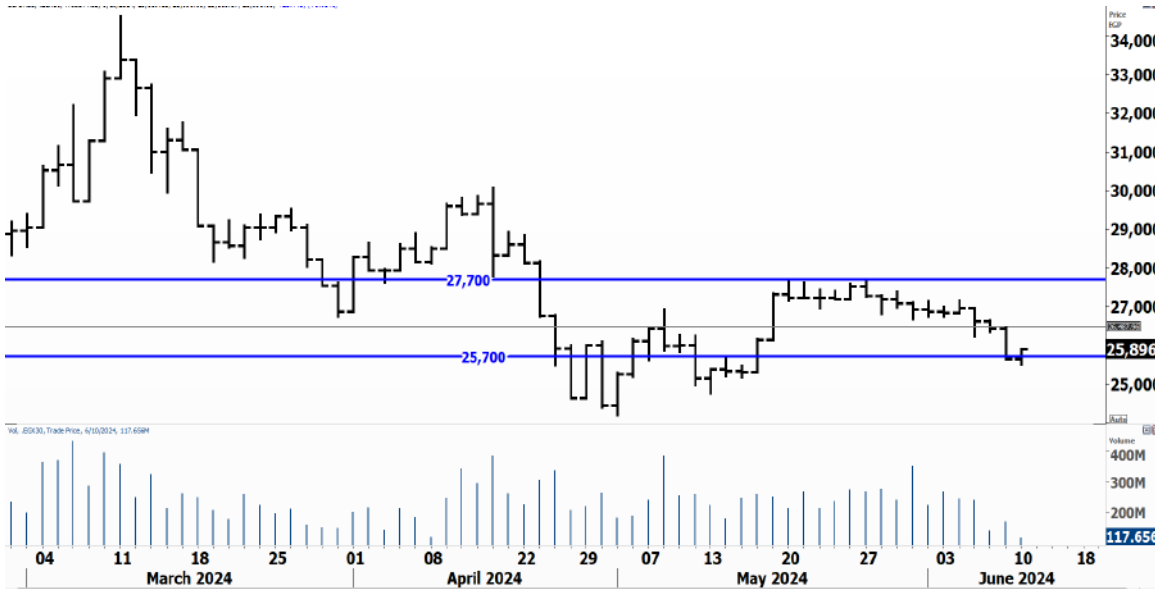


PIONEERSECURITIES

# TECH TO THE POINT

11–June- 2024

This report must be read with the disclaimer  
on the last page



Last	25,896.56
High Today	25,897.40
Low Today	25,508.57
Volume	M 117.656
First Support	25,600
Second Support	24,200
First Resistance	27,000
Second Resistance	27,700
Stop Loss	

HISTORICAL RETURN %	
1 WEEK	-3.50%
1 MONTH	-0.41%
1 QUARTER	-22.42%
1 YEAR	45.98%
YTD	4.03%

**Analysis**

Yesterday's rise was not significant but was successful to stop the decline. As we mentioned in yesterday's report, we are now trading within a lateral range where its upper boundary lies at 27,700. If we rise from the current area and break above Sunday's high that lies at 26,500, we will probably test 27,700.

Thus, rising from the current area will be significant if this rise continues today as it will create a new higher low, which will be seen as a bullish scenario, at least on the short-term

**EGX Small Caps Index/ EGX 70 Daily chart**

**Analysis**

The small caps index rose slightly yesterday to close at 5,676, and heading towards its first resistance that lies at 5,870.

We will not be entirely bullish, however, until we break above the peak that lies at 6,040.

If the EGX 70 rises today, this will be short-term positive as it will create few trading opportunities.



## Resistance

No stocks broke their resistance yesterday

## Support

No stocks broke their support yesterday

# Testing

## Support

**MFPC**  Rebounding from its support that lies at 38. If the stock maintains itself today, our target will be set around 52.

**EXPA**  The 18.7 level is a support for the stock. A rebound from here can lead prices to 22. Stops should be placed below 18.7.

**SAUD**  The stock is actually violating its support that lies at 10.5. However, because of its low volatility, we prefer to wait for this break to be confirmed today. We might see SAUD rebounding once again above support.

**RACC**  We expect the 4.65-4.7 range to serve as support. A rebound from here should lead RACC to 6 which will probably serve as a short-term resistance.

## Resistance

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
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*N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators*

*The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.*

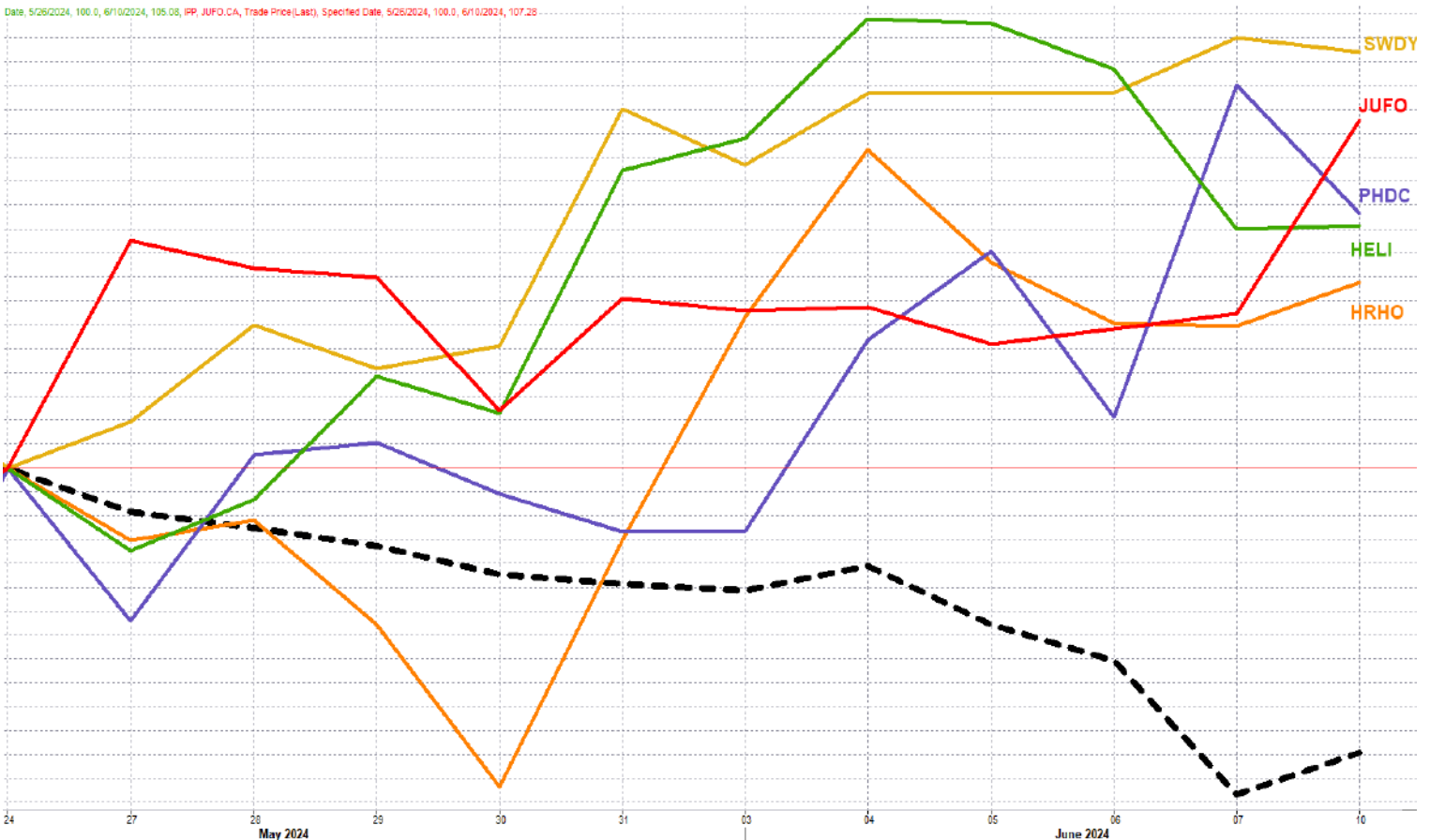
*The area between buying area 1 and buying area 2 is a trading area.*

Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers EGX 30 Stocks; Past 2 Weeks



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend
COMI.CA	COM INTL BK/d	73.7	73	70.5	78.2	82	↔
TMGH.CA	TALAT MOSTAFA/d	50.24	46.8	42	55	63.5	↓
EAST.CA	EASTERN CO/d	19.77	19	17.8	21	22.4	↔
ABUK.CA	ABU QIR FERTILIZERS /d	55.2	54.5	49	61.25	65	↓
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	41.7	38	33.5	46	51	↔
SWDY.CA	ELSWEDY ELECTR/d	47.18	44.5	41.8	47.2	49	↔
ETEL.CA	TELECOM EGYPT/d	29.12	29	27.7	32.5	36	↔
HRHO.CA	EFG HERMES HOL/d	17.14	16.6	15.5	18	18.9	↔
ESRS.CA	EZZ STEEL/d	74.6	70	66	76.5	80	↑
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENTS	22.87	21.5	20	25.2	27.6	↔
SKPC.CA	SIDI KERIR PET/d	26.99	26.6	24.5	29	31.7	↔
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	5.57	5.55	5.21	6.08	6.4	↔
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	37.32	36.8	32	41	48	↔
EKHO.CA	EGYPT KUWAIT H/d	0.78	\$0.77	\$0.76	\$0.80	\$0.825	↔
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	36	34.6	31	40	42.5	↔
EFID.CA	EDITA FOOD INDUSTRIES	27.79	27.03	26	30.5	32	↔
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	9.19	8.65	8.38	9.85	10.35	↑
BTFH.CA	BELTONE FINANCIAL HOLDING	2.67	2.66	2.55	2.85	3	↔
EKHOA.CA	EGYPT KUWAIT HOLDING CO	29.53	29.2	27.3	31.8	34	↔
ORWE.CA	ORIENTAL WEAVERS /d	20.7	19.85	18.5	21.6	23.3	↔
ORAS.CA	ORASCOM CONSTRUCTION	257.5	242	225	272	290	↔
MASR.CA	MADINET MASR FOR HOUSING	3.45	3.3	3	3.8	4	↔
HELI.CA	HELIOPOLIS/d	9.61	9.35	8.85	10.2	10.8	↑
JUFO.CA	JUHAYNA FOOD INDUSTRIES	16.94	15.5	14.6	16.8*	17.7	↔
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	10.1	9.6	9.3	10.7	11.7	↔
GBCO.CA	AUTO GHABBOUR /d	10.49	9.6	9	11	11.6	↔
PHDC.CA	PALM HILL DEV /d	3.95	3.6	3.44	4	4.13	↔
CCAP.CA	CITADEL CAPITA/d	1.724	1.72	1.57	2.13	2.4	↓
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	36.66	35.5	33.5	38.3	40.5	↔
SUGR.CA	DELTA SUGAR COMPANY	57.78	56	55.2	61	65	↔
ISPH.CA	IBNSINA PHARMA CO	2.55	2.44	2.31	2.75	2.95	↔

Guidelines



**Bullish**



**Bearish**



**Neutral**

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from “↓Down” to “↔ Flat” is considered an upgrade and vice versa.

- Buy: Buy the full position.
- P.Buy: Buy portion of a position
- Hold: Don't Buy or sell.
- P.SELL: Sell portion of a position.
- Sell: Sell the full position.
- Stop Loss: Completely exit the position (or) Re-entry in cases of Selling.

## Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

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### Tips on reading the report

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 🟩 if we are neutral .

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.